



THIRD AVENUE AND G STREET NORTHWEST

General Location Description

Third Avenue and G Street is a key intersection located in the heart of Chula Vista's downtown business district and "the Village" vision area of the Urban Core Specific Plan. Third Avenue is a major transportation corridor and commercial district. Development at this intersection would facilitate redevelopment of the Urban Core, attract and encourage private investment along Third Avenue, and enhance the Third Avenue business district from a physical, aesthetic, and economic standpoint.

Intergulf-Mar (Park) LLC are interested in developing a project on the west side of Third Avenue between G Street and Park Way. The subject property includes 380 Third Avenue (APN 568-300-46) and 314 Park Way (APN 568-300-15), which total 41,097 square feet in area.

Existing Uses & Ownership

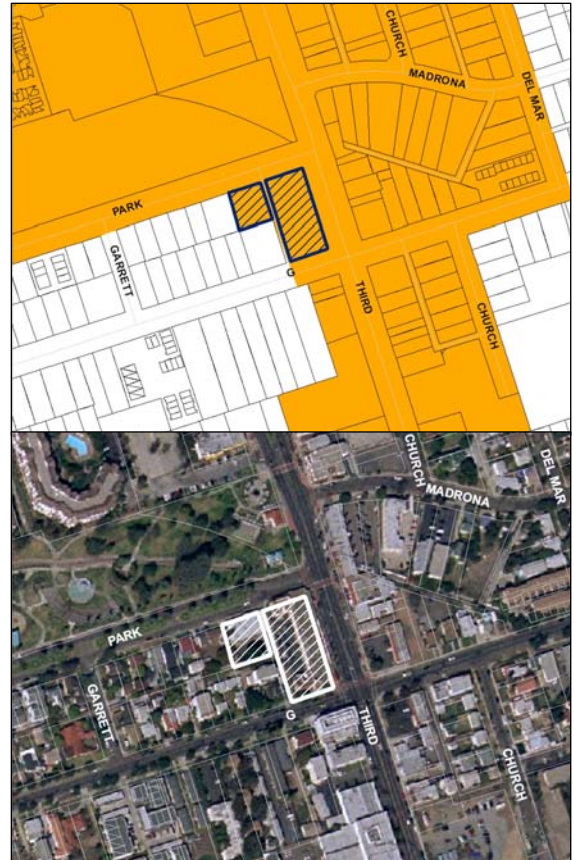
The site is currently developed with an office building, which houses the offices of the Social Security Administration, and retail space, which includes a Dominoes Pizza. Intergulf-Mar (Park) LLC currently holds title to the property. The approved General Plan land use designation for the site is Retail Commercial, and the zone designation is Central Business Zone (C-B), respectively. Surrounding land uses include miscellaneous commercial retail, service, and office uses of the downtown village, multi-family residential to the west, and Memorial Park to the north.

UCSP

The pending Urban Core Specific Plan proposes mixed-use land use designations within the subdistrict that includes the intersection of Third Avenue and G Street.

Developer Profile & Qualifications

The Agency received an unsolicited proposal from Intergulf-Mar (Park) LLC for the redevelopment of the Property and adjacent public right-of-way (alley). The Agency conducted an initial analysis of the development proposal and determined that the developer was qualified to plan, design, and develop the Property. The Redevelopment Agency entered into an ENA with the Developer in July 2005. Since that time, the



Developer has completed important predevelopment activities and is poised to continue the public dialogue and development of the project.

Developer Profile, History, and Qualifications

Intergulf Development Group has become one of North America's leading development companies, building on decades of successful operations in Canada and California, and now expanding to other states. Intergulf develops low-rise, mid-rise, and high-rise residential projects, including condominiums and mixed-use developments incorporating retail and office space.

Notable **completed** Intergulf projects in the San Diego region include:

- ❑ LAVITA (San Diego)
304 condominium high-rise development
Construction Period: 2002-2004
- ❑ TREO AT KETTNER (San Diego)
330 condominium high-rise development
Construction Period: 2000-2002

Notable **current** Intergulf projects in the San Diego region include:

- ❑ ALICANTE (San Diego)
95 condominium high-rise development
Construction Period: 2004-2006
- ❑ BREZZA AT NORTH EMBARCADERO (San Diego)
174 condominium high-rise development
Construction Period: 2005-2007
- ❑ PALAZZO (La Jolla)
30 luxury townhomes and condominiums of 1500 to 2800 s.f.
- ❑ CITYSCAPE (San Diego)
500 condominium high-rise development
Construction Period: 2005-2008

CVRC-Developer Partnership

In addition to their experience and depth as an urban residential developer in San Diego County, Intergulf-Mar (Park) LLC are composed of a diverse and experienced development team that have emphasized their desire and commitment to creating close partnerships with staff, the CVRC, and the community to create product types and designs that complement the character and charm of Chula Vista's downtown village.